

OUR MISSION

The primary mission of the Tennessee Department of Financial Institutions is to provide the citizens of Tennessee with a sound system of state-chartered financial institutions by: providing for and encouraging the development of depository financial institutions while restricting their activities to the extent necessary to safeguard the interest of depositors; and seeking to ensure compliance by both depository and non-depository financial institutions with governing laws and regulations.

The Department is further committed to the provision of quality constituent services to the institutions it examines, supervises and regulates; the citizens of the State of Tennessee; members of the Tennessee General Assembly and of Congress; the Office of the Governor and other agencies of the state and federal governments; other state and federal financial regulatory agencies; and to the provision of quality management of its personnel and fiscal resources.

OUR VISION

We seek to sustain an environment in the great state of Tennessee which fosters a feeling of confidence and security among its citizens in regard to their choice of financial institutions. We advocate the continuance of the dual chartering system which allows us to provide a financial regulatory structure which more efficiently meets the needs and economic welfare of the residents of our state. The management of the Department strives to foster a sense of job satisfaction and ample career path opportunities to assure we are adequately staffed with well-qualified, experienced and long-tenured employees. As a strong team, we can be more diligent, efficient, effective, responsive, and innovative in administering our duties. We continuously strive to make the Tennessee State Charter the charter of choice and the Department of Financial Institutions the preferred financial services regulatory agency in the State of Tennessee.

[WHO ARE WE?] A LITTLE ABOUT OUR HISTORY

Created in 1913, the Banking Department was headed by the Superintendent of Banks. Ten years later, supervision of state-chartered credit unions was added to its responsibilities. Over the next 70 years, the Department witnessed more changes, one of which was a final name change to the Tennessee Department of Financial Institutions.

Department Overview

TOTAL NUMBER OF STATE-CHARTERED INSTITUTIONS AND LICENSEES/REGISTRANTS

CHARTERS	June 30, 2005	June 30, 2004
Commercial Banks/Savings Banks	157	163
Trust Companies	8	8
BIDCOs	3	3
Credit Unions	122	126
TOTAL NUMBER OF CHARTERS	290	300

LICENSEES / REGISTRANTS	June 30, 2005	June 30, 2004
Industrial Loan and Thrift Companies	713	701
Insurance Premium Finance Companies	65	61
Mortgage Companies	1,349	1,362
Mortgage Loan Originators	11,603	0
Money Transmitters	48	42
Deferred Presentment	1,219	1,299
Check Cashers	404	434
TOTAL NUMBER OF LICENSEES/REGISTRANTS	15,401	3,899